

Message Text

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62

ACTION AF-08

INFO OCT-01 ISO-00 EB-07 COME-00 FEA-01 L-03 TRSE-00 /020 W

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R 241230Z APR 76

FM AMEMBASSY CONAKRY

TO SECSTATE WASHDC 1871

LIMITED OFFICIAL USE CONAKRY 0835

E.O. 11652: N/A

TAGS: ENGR PET GV US

SUBJECT: BUTTES GAS AND OIL DRILLING PROSPECTS

REF: (A) STATE 088248, (B) CONAKRY 0708

1. RICHARDSON AND WALSH OF BUTTES LEFT CONAKRY APRIL 23 AFTER THREE DAYS OF DIFFICULT NEGOTIATION. GOG IS BECOMING INCREASINGLY SKEPTICAL OF BUTTES' CAPABILITY TO IMPLEMENT DRILLING AGREEMENT. HOWEVER, AFTER SEVERAL LONG MEETINGS, MINISTER OF MINING LAMINE TOURE AND PRESIDENT STATE COMMITTEE FOR AMERICAS MOUSSA KIAKITE AGREED TO ALLOW BUTTES UNTIL SOGUIP BOARD MEETING APPROXIMATELY SECOND WEEK JUNE TO NAME IRREVOCABLE DRILLING DATE.

2. BUTTES' OFFICERS WERE CANDID WITH GOG ABOUT THEIR DIFFICULTIES IN FINDING PARTNERS TO SHARE CAPITAL BURDEN. BUTTES WILL NOW REDOUBLE EFFORTS IN THIS DIRECTION AND HAS SOME HOPE OF PARTNERSHIP WITH CONOCO (STANDARD OF INDIANA). CONOCO SEEMS DEFINITELY INTERESTED IN GUINEAN OFFSHORE PROSPECTS BUT MIGHT JUST POSSIBLY BE HOPING BUTTES WILL BE OBLIGED TO BACK OUT THUS ALLOWING THEM TO HEAD UP A PROSPECTING OPERATION.

3. BUTTES REPS FEEL THEY STILL ENJOY BASIC GOOD WILL OF GOG. GUINEAN EMPLOYEE OF BUTTES AND GOG SENIOR ACCOUNTANT WILL SPEND TWO WEEKS IN HOUSTON HELPING TO PREPARE FINANCIAL REPORTS FOR BOARD MEETING.

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Message Attributes

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